[No. 164]

(HB 5170)

AN ACT to amend 1963 PA 62, entitled "An act relating to industrial development; to authorize municipalities to acquire and dispose of industrial buildings and sites and industrial machinery and equipment, including water and air pollution control equipment, solid waste disposal facilities, and tourist and resort facilities and to lease the same to persons, firms, or corporations; to authorize municipalities to acquire and dispose of water and air pollution control equipment and solid waste disposal facilities and to lease or sell the same to persons, firms, corporations, or public utilities; to provide for the financing of such buildings, sites, machinery, and equipment or water and air pollution control equipment and solid waste disposal facilities by the issuance of revenue bonds and refunding bonds; to provide the terms and conditions of such bonds; and to prescribe the powers and duties of the municipal finance commission," (MCL 125.1251 to 125.1267) by amending the title and by adding section 12a.

The People of the State of Michigan enact:

TITLE

An act relating to industrial development; to authorize municipalities to acquire and dispose of industrial buildings and sites and industrial machinery and equipment, including water and air pollution control equipment, solid waste disposal facilities, and tourist and resort facilities and to lease the same to persons, firms, or corporations; to authorize municipalities to acquire and dispose of water and air pollution control equipment and solid waste disposal facilities and to lease or sell the same to persons, firms, corporations, or public utilities; to provide for the financing of such buildings, sites, machinery, and equipment or water and air pollution control equipment and solid waste disposal facilities by the issuance of revenue bonds and refunding bonds; to provide the terms and conditions of such bonds; to prescribe the powers and duties of the municipal finance commission; and to prescribe penalties and provide remedies.

125.1262a Violation of §§168.1 to 168.992 applicable to petitions; penalties. [M.S.A. 5.3533(32a)]

Sec. 12a. A petition under section 12, including the circulation and signing of the petition, is subject to section 488 of the Michigan election law, 1954 PA 116, MCL 168.488. A person who violates a provision of the Michigan election law, 1954 PA 116, MCL 168.1 to 168.992, applicable to a petition described in this section is subject to the penalties prescribed for that violation in the Michigan election law, 1954 PA 116, MCL 168.1 to 168.992.

Conditional effective date.

Enacting section 1. This amendatory act does not take effect unless House Bill No. 5138 of the 89th Legislature is enacted into law.

Approved June 25, 1998. Filed with Secretary of State June 26, 1998.

Compiler's note: House Bill No. 5138, referred to in enacting section 1, was filed with the Secretary of State June 25, 1998, and became P.A. 1998, No. 142, Eff. March 23, 1999.